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NEW SOUTH WALES  
DIGEST OF CURRENT STATISTICS.

	<u>Page</u>
<u>GENERAL</u>	46
 <u>PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES.</u>	
Employment	May, 1958 46
New Building	March, 1958 48
New South Wales Railways	April, 1958 48
Motor Vehicle Registrations	April, 1958 49
Production - Coal	May, 1958 49
- Iron and Steel	April, 1958 49
- Gas and Electricity	April, 1958 49
- Factories	April, 1958 49
 <u>PART II : FINANCE AND TRADE.</u>	
Trading Banks	May, 1958 50
Debits to Customers' Accounts	May, 1958 50
Savings Bank Deposits	April, 1958 50
Prices	March, 1958 51
Sydney Stock Exchange	May, 1958 52
Wholesale Trade	March, 1958 52
Retail Trade Sydney	April, 1958 53
New South Wales Accounts	May, 1958 53
Tax Reimbursements and Loan Programme	Year 1958/59 54
Life Assurance	March, 1958 54
 <u>PART III : RURAL INDUSTRIES.</u>	
The Season	May, 1958 55
Wheat	1957/58 55
Dairying	April, 1958 56
Wool-Receivals and Price	May, 1958 56
 <u>GRAPHS : Economic Indicators</u>	 Years 1953/58 57/58



GENERAL = New South Wales

Employment, production and building statistics show no marked recent changes. Activity in the industries producing basic materials, such as coal, steel, power and building materials has been maintained at a slightly higher level than last year, and expansion in the motor and television industries has to some extent offset slackness in some of the other metal, textile, clothing and food industries. Building activity was also a little higher than at this time of last year. However, the demand for labour has not quite kept pace with the rising work force, and the number on unemployment benefit at the end of May was the highest since August 1953. Wholesale and retail trade turnovers in the first three or four months of 1958 were higher than at that time of 1957. The upward movement in retail prices slowed down appreciably during 1957 and the first quarter of 1958, and falling wholesale and export price indexes reflect the decline in the price of wool and some other basic materials, while import prices for manufactured goods appear to be still rising. Wool prices in May touched their lowest level for nine years, and more recent sales show only a slight improvement. The quantity available for sale is also lower than during the past two seasons, and the sales yield during the first eleven months of the current season was nearly one-third less than for this period of 1956-57. Seasonal conditions so far this winter were generally favourable; crops are progressing well, and pastures and stock are in good condition for this time of year.

PART I : EMPLOYMENT AND NON-RURAL INDUSTRIESEMPLOYMENT = New South Wales (see also graph p. 57)

(The civil employment aggregates exclude defence forces, rural workers and women in private domestic service. The series has been revised recently).

New South Wales employment remained steady around 1.13 million in recent months. Minor reductions in building, food factories and trade seem to have been largely due to seasonal factors, and they were compensated by small increases in other industries. Compared with early 1957 employment has declined in coal mines, building and construction and rail transport while appreciable increases were recorded for factories, retail trade and the various services groups. The rise has been proportionally greater for female than for male employment and also greater for Government than for private employment.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - New South Wales

Month	Males	Females	Persons		
			Government	Private	Total
1951 - November	778,100	298,600	248,300	828,400	1,076,700
1954 - January	760,100	281,100	246,100	795,100	1,041,200
1956 - April	808,300	306,200	259,100	855,400	1,114,500
1957 - March	811,800	310,700	260,800	861,700	1,122,500
April	808,200	309,200	261,000	856,400	1,117,400
1958 - February	814,400	316,400	264,100	866,700	1,130,800
- March	813,600	316,800	264,700	865,700	1,130,400
- April	814,300	316,500			1,130,800



Commonwealth Employment Service statistics for New South Wales in April and May 1958 were influenced by seasonal lay-offs in fruit and vegetable canning works and by the completion of the Adaminaby Dam. A rise of 1,000 in the number of applicants for placement during the two months was mainly for men outside the Sydney area. Retrenchments in some non-food factories were nearly balanced by expansion in others, in particular in the television and motor industries. However, the overall figure of 28,700 unplaced applicants at the end of May was higher than at any time during the years 1954 to 1957, and the number of 6,800 unfilled vacancies at the end of May 1958 was correspondingly low. The number of persons in receipt of unemployment benefits in the State at the end of May exceeded 10,000 for the first time since August 1953.

End of Month	COMMONWEALTH EMPLOYMENT SERVICE N.S.W. & A.C.T.					Unemployment Benefit Recipients, N.S.W.	
	Registered for Placement stating to be				Vacancies Unfilled		
	Not at Work	Seeking Job Change	Total Unplaced Applicants				
	Persons		Men	Women		Persons	Persons
1951-August	4,300	4,300	5,700	2,900	8,600	58,900	100
1952-Dec.	35,700	3,000	30,800	7,900	38,700	5,900	25,100
1956-May	10,700	5,900	9,800	6,800	16,600	13,300	1,800
1957-April	16,300	4,300	13,000	7,600	20,600	8,100	5,200
-May	18,100	4,200	14,100	8,200	22,300	8,300	5,400
1958-Jan.	27,400	5,900	22,600	10,700	33,300	9,300	9,900
-Mar.	23,100	4,600	18,000	9,700	27,700	7,800	8,700
-April	24,000	4,400	18,300	10,100	28,400	7,300	9,600
-May	24,100	4,600	18,700	10,000	28,700	6,800	10,500

The number of unplaced applicants not at work and of unemployment beneficiaries increased during May in all States, except in Queensland where employment rose seasonally in the meat and sugar industries. Unemployment appears to be proportionally largest in Queensland and Western Australia with New South Wales near the Australian average and the Southern States well below it. About one half of the unemployment beneficiaries in New South Wales were in the Sydney area and the balance spread over a large number of country towns; in Queensland the distribution was also roughly half and half between Brisbane and the rest of the State, while in the other States it is concentrated in the metropolitan areas.

#### UNEMPLOYMENT STATISTICS (C.E.S.) End of May 1958

	N.S.W.	Vic.	Qld.	Sth.A.	West.A.	Tas.	AUSTRALIA
Unplaced (1)	24,100	15,000	14,000	5,200	5,700	2,000	66,000
On Unemployment Benefit	10,500	5,900	5,800	2,100	2,500	500	27,300

1. Unplaced applicants claiming to be not employed, including those who may have found jobs without notifying C.E.S.

An employment survey of larger privately-owned factories in New South Wales (undertaken by the Department of Labour and National Service and the Commonwealth Statistician) shows a decline from 205,200 in April to 204,300 in May 1958. Nearly one-half of this was recorded in food factories and can be ascribed to seasonal factors. But the total excluding food factories was also a little less than in March and April and reflects a continuing decline in the clothing and textiles group and some small falls in other industries. In the metal manufactures group rising activity in the motor and television section has not quite offset some slackness in some other metal works. With the exception of the clothing and food factories employment in all groups in May 1958 was higher than it was throughout 1957, and the number of factories working overtime, 29% of the 631 reporting firms, was also higher than in May 1957 (23%, but 32% in May 1956 and 36% in May 1955); 58% of the firms kept their staff unchanged during May 1958, 19% increased it and 23% reduced it through retrenchments or by not replacing staff losses.

#### EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - N.S.W. - Thousand Persons

Industrial Group	May '56	May '57	Feb. '58	March '58	April '58	May '58
Building Materials	14.7	14.3	14.5	14.6	14.7	14.7
Basic Metals	32.6	35.0	36.7	36.8	37.0	36.9
Transport Equipment	21.5	19.8	20.9	21.0	21.1	20.9
Other Metal Mfrs.	46.7	48.6	49.9	50.2	50.4	50.5
Chemical Products	9.3	9.4	9.9	9.9	9.9	9.8
Clothing & Textiles	29.2	28.5	28.8	28.7	28.5	28.2
Food, Drink, Tobacco	19.3	19.7	20.5	20.2	19.5	19.1
Other Industries	22.6	23.8	23.9	24.1	24.1	24.2
Total: Men	150.1	152.8	157.0	157.4	157.5	157.0
Women	45.8	46.3	48.1	48.1	47.7	47.3
Persons	195.9	199.1	205.1	205.5	205.2	204.3
Total, excl. Food etc.	176.6	179.4	184.6	185.3	185.7	185.2



NEW BUILDING = New South Wales (See also graph p. 58)

Preliminary figures for new building approvals in New South Wales during the first four months of 1958 show a small rise over the preceding months and the period January-April, 1957. Approvals for houses rose from a monthly average of about 2,270 in 1957 and 2,200 towards the end of the year to 2,290 in January-April 1958, and approvals for flats from about 100 a month early in 1957 to over 200 in 1958. The value of approvals for new houses and flats rose from £23.5m. in January-April 1956 to £29.6m. in 1957 and £31.9m. in 1958, and lifted the value of total approvals from £45m. to £52.5m. The value of approvals for commercial-type buildings in 1958, although a little higher than in 1957 was well below the 1956 figure, and the value of factory approvals did not increase.

NEW BUILDING APPROVALS = New South Wales

Jan. to April	Houses and Flats		Hotels	Shops	Offices & Banks	Factories	Other / Building	TOTAL
	Number	Value in £ million $\emptyset$						
1956	7,426	23.5	2.2	2.5	6.8	4.9	5.1	45.0
1957	9,482	29.6	.7	1.7	4.0	5.1	5.3	46.4
1958 Prel.	10,031	31.9	1.1	2.1	3.9	4.7	8.8	52.5

$\emptyset$  Estimated cost when completed (excl. land) of new buildings and changes to existing buildings. / Including public buildings.

The number of houses commenced in New South Wales in March quarter 1958 was about the same as in the December and March quarters of 1957, and a rise in flat construction led to a small rise in the dwellings aggregate. The house building recovery in 1957 had been largely confined to Government housing projects which made up 18% of total commencements, as against 14% and 16% in the two preceding years; in March quarter 1958, however, commencements by Government authorities were very low (6% of total) and private commencements the highest for two years. The decline of recent years in the number of houses commenced by owner-builders was not evident in March quarter 1958 when they gained relative to contract-built houses. In the choice of building materials for the outer walls of houses there was a relative decline in both fibro and brick construction during March quarter 1958 while the proportion of timber houses which had risen from under 20% before 1950 and under 30% before 1936 to 32% in 1957 further advanced to 36% of the total. The number of men engaged on the site on construction of new building has tended downward recently; the March 1958 total of 33,800 was 3,300 less than a year earlier and 1,900 less than two years earlier.

NUMBER OF NEW DWELLINGS COMMENCED In New South Wales

	H o u s e s								Flats
	OWNERSHIP		BUILDER		OUTER WALLS x			TOTAL	TOTAL
	Private	Gov't.	Contract	Owner	Brick	Wood	Fibro		
Year 1954	21,221	5,448	16,197	10,472	5,833	7,186	13,612	26,669	953
1956	19,196	2,957	12,814	9,339	4,323	6,617	11,179	22,153	757
1957	19,913	4,278	15,923	8,268	5,487	7,644	11,033	24,191	1,269
March Qtr.									
1957	4,936	843	3,604	2,175	1,324	1,667	2,785	5,779	170
1958	5,386	355	3,519	2,222	1,056	2,047	2,631	5,741	482

x A small number using other materials not shown here.

NEW SOUTH WALES RAILWAYS

Passenger and goods traffic on the State railways so far this year has been well below the level of recent years. A resulting fall in earnings, from £65.7m. in the ten months ended April 1957 to £61.8m. in 1958 was not fully matched by a reduction in expenses and the surplus on working account for the ten months fell from £2.8m. to £2m.

Year	Ten Months ended April					Month of April	
	Passenger Journeys	Goods (excl. Livestock).	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl. Livestock).
	Millions	Mill. tons	£mill.	£mill.	£mill.	Millions	Mill. tons
1954	231.2	16.05	60.61	53.45	7.16	23.2	1.48
1956	233.7	14.99	62.06	60.51	1.55	24.6	1.44
1957	220.7	15.08	65.71	62.92	2.79	22.9	1.45
1958	215.2	14.78	61.81	59.78	2.03	21.2	1.39

(a) Excess of gross earnings over working expenses, excl. grants from Consol. Revenue.



MOTOR VEHICLE REGISTRATIONS = New South Wales (See also graph p. 56)

New car registrations in New South Wales with an average of 4,500 a month in the first four months of 1958 were well above the level for that period of earlier years, and the rise of 37,400 or 7½% in the total number of cars on the State register between April 1957 and 1958 was also greater than in 1956-57. New registrations of commercial vehicles were also comparatively high in the first four months of 1958, and their total rose by 22,300 or 9% between April 1957 and 1958.

New South Wales	CARS			LORRIES, UTILITIES AND VANS		
	1955-56	1956-57	1957-58	1955-56	1956-57	1957-58
Monthly Average of New Registrations						
Sept. Quarter	5,500	4,100	4,400	2,300	1,900	2,100
Dec. Quarter	5,000	4,400	5,100	2,300	1,900	2,200
March Quarter	4,100	4,100	4,300	2,000	1,600	2,200
April	4,000	4,000	5,200	2,000	1,800	2,500
Year ended June	4,700	4,300		2,200	1,900	
Total on Register at End of April						
	474,300	506,400	543,800	236,800	249,900	272,200

PRODUCTION = New South Wales (See also graph p. 56)

New South Wales coal production averaged 307,000 tons a week in the twenty-four weeks ended 7th June 1958, and the aggregate of 6½m. tons in that period was a record. Iron and steel production in the first four months of 1958 were also maintained at record levels, being 8% and 2% higher than in this period of 1957, while electricity generation rose by 7% between March quarter 1957 and 1958. However, gas production in the first four months of 1958 was a little below last year's record level.

P R O D U C T I O N = N E W S O U T H W A L E S

Twenty-four Weeks ended ø	C O A L	January to April	PIG IRON	INGOT STEEL	G A S	ELECTRICITY x
	000 tons		000 tons		Mill. Therms	Mill. kWh.
11/6/1955	6,018	1955	527	654	32.2	1,414
9/6/1956	5,733	1956	596	764	33.7	1,547
8/6/1957	6,239	1957	621	980	34.5	1,665
7/6/1958	6,458	1958	670	997	34.0	1,788

ø Including three weeks holidays. x March quarter.

A survey of the production of 87 major factory items produced in New South Wales shows that output in the first four months of 1958 was mostly maintained near or above the latter portion of 1957, and that for nearly half the items it was higher than in January-April 1957. Increases over the year were shown in particular for steel, power, building materials and fittings and engines, while production fell in some food industries, affected by the poor season, and for woollen and worsted yarn and cloth and other textiles. For only about a quarter of the listed items did production in January-April 1958 exceed the peak level of 1951-53.



MAJOR TRADING BANKS = Australia (See also graph p. 58)

Recent Australian banking figures reflect the relative decline in export proceeds and the greater demand for local credit. Customers' deposits declined from a peak of £1,659m. in March 1958 to £1,565m. in May which is a considerably larger seasonal decline than was recorded for this period in recent years. Current deposits of £1,156m. in May 1958 were actually less than in this month of 1957, 1955 and 1954 and the deposit total was kept up only through the growth in interest-bearing deposits which increased from 21% of the deposit total in May 1956 and 23% in 1957 to 26% in 1958. Trading bank advances which between May 1957 and March 1958 had shown only minor fluctuations rose sharply by £70m. in April and May to the record figure of £933m. These calls on bank funds were met by releases from Special Accounts, seasonal redemption of Treasury bills and reduction in other security holdings. Comparing May 1957 and 1958 the banks' advances-to-deposits ratio rose from 55% to 60% while the Special Accounts ratio fell from 22% to 19% and the liquid assets ratio from 20% to 19%.

MAJOR TRADING BANKS - Business within Australia - £ million

Average of Weekly Figures	Deposits at Credit of Customers			Advances to Customers	Central Bank Special Accts.	Public Securities	Treasury Bills	Cash Items	Ratio to Deposits		
	At Interest	Other	Total						Advances	Special Acct.	Cash & Securities
1956-May	308	1,150	1,458	899	272	154	50	77	52%	19%	19%
1957-May	362	1,195	1,557	862	340	210	32	65	55%	22%	20%
-Aug.	381	1,145	1,526	868	340	201	23	71	57%	22%	19%
1958-Mar.	414	1,245	1,659	863	325	250	94	69	52%	20%	25%
-April	412	1,213	1,625	903	313	243	40	64	56%	19%	21%
-May	409	1,156	1,565	933	293	213	21	68	60%	19%	19%

DEBITS TO CUSTOMERS' ACCOUNTS = New South Wales Trading Banks

(Excluding Government Accounts at city banks and Central Bank transactions)

The expansion in money turnovers in New South Wales, as shown by the movement in bank debits, began to slow down towards the end of 1957. Although the total for 1957 had exceeded that for 1956 by 11 per cent, the excess in January-May 1958 over the corresponding 1957 period was equivalent only to 2%.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales - £million

Weekly Average	1947-8	1954-5	1955-6	1956-7	1957-8	Rise 57/58
September Quarter	64.1	177.5	193.5	200.6	224.0	12%
December Quarter	70.3	190.5	211.4	226.2	241.1	7%
March Quarter	66.9	183.0	190.0	218.8	222.5	2%
April-May	72.4	194.4	210.5	230.8	234.5	2%

SAVINGS BANKS = New South Wales and Australia

Savings bank deposits recovered in April from a decline in March, and the deposit totals in April 1958, £440m. in New South Wales and £1,270m. in Australia, were £29m. and £75m. respectively higher than in April 1957. Private savings banks continued to acquire the greater part of net new deposits, and their share in total deposits rose between April 1957 and 1958 from 9% to 12% in Australia and from 13% to 18% in New South Wales.

SAVINGS BANK DEPOSITS - New South Wales and Australia - £million

	NEW SOUTH WALES			AUSTRALIA			
	C'wealth Savings Banks	Other Savings Banks	All Savings Banks	C'wealth Savings Banks	State Savings Banks	Other Savings Banks	All Savings Banks
Deposits at end of Month							
April 1957	357.2	54.1	411.3	700.2	392.1	102.7	1195.0
Feb. 1958	363.8	75.9	439.7	718.1	406.4	144.9	1269.4
March 1958	362.2	76.9	439.1	715.2	405.1	147.0	1267.3
April 1958	362.0	78.4	440.4	715.2	405.3	149.3	1269.8
R i s e : April to April (Fall-)							
1954-55	20.3		20.3	45.1	23.3		68.4
1955-56	7.0	16.2	23.2	18.2	8.8	30.4	57.4
1956-57	- 2.3	37.9	35.6	4.8	7.9	72.3	85.0
1957-58	4.8	24.3	29.1	15.0	13.2	46.6	74.8



## P R I C E S = Australia (See also graph p. 58)

The strong upward movement of 1956 in Australian prices came to a halt during 1957. Price rises in the retail series, mainly for food and rent, were moderate when compared with earlier years, and the overall increase of 2% in the index between March quarter 1957 and 1958 compares with 5% and 4% in the two preceding years. Price falls for wool and some other basic materials led to a decline in the wholesale and export price series, but prices for major import groups, other than basic materials and metals, rose a little in 1957 (March quarter 1958 not yet available).

## P R I C E I N D E X E S = AUSTRALIA

PRICE INDEXES - AUSTRALIA					
Quarter	Retail Price (1)		Wholesale Price	Export Price,	Import Price
	(a)	(b)	(b)	incl. gold.	(Cwth. Bank)
	Base Year 1952-53 = 100				
March 1955	104	104	101	88	100
March 1956	108	107	104	82	104
March 1957	114	114	108	94	104
Dec. 1957	115	115	105	81	107
March 1958	116	116	105	77	not yet available
	Percentage Change March Quarter to March Quarter				
1946 to 1954	+105%(c)	n.a.	+124%	+204%	+ 94%
1954 to 1955	+ 1%	+ 1%	+ 2%	- 7%	+ 2%
1955 to 1956	+ 4%	+ 3%	+ 3%	- 7%	+ 1%
1956 to 1957	+ 5%	+ 6%	+ 4%	+ 15%	-
1957 to 1958	+ 2%	+ 2%	- 2%	- 18%	+ 3% (d)

(1) Interim Retail Price Index, All Groups, Six Capital Cities. (a) Including and (b) excluding potatoes and onions. (c) "C" Series Retail Price Index. (d) December quarters 1956-57.

A fall in potato prices during 1957, bringing them back to the level of 1955 and earlier years, reduced the food series of the Interim Retail Price Index, which includes these items, from 120 in September quarter 1956 to 112 in December quarter 1957; the food series excluding potatoes remained around 113 throughout 1957 and advanced to 114.6 in March quarter 1958. The rent series advanced steadily from 123 in March quarter 1957 to 128 in 1958, and there were smaller rises in the other two component series. The aggregate index numbers, excluding potatoes and onions were as follows in March quarter 1958 (percent. rise over year shown in brackets): Adelaide 112 (2%), Brisbane 115 (4%), Melbourne 116 (2%), Sydney 117 (3%), Perth 119 (1%) and Hobart 120 (1%).

## INTERIM RETAIL PRICE INDEX - SIX CAPITAL CITIES - Year 1952-53 = 100

Quarter	Food		Clothing & Drapery	Rent	Other Items	ALL GROUPS	
March 1956	111(a)	108(b)	103	119	107	108(a)	107(b)
March 1957	113(a)	113(b)	106	123	119	114(a)	114(b)
Sept. 1957	114(a)	114(b)	108	126	120	115(a)	115(b)
Dec. 1957	112(a)	113(b)	109	127	120	115(a)	115(b)
March 1958	114(a)	115(b)	109	128	120	116(a)	116(b)

(a) Includes and (b) excludes potatoes and onions.

The Australian Wholesale Price Index (1936-7 to 1938-9 = 100) declined from a peak of 350 in August 1957 to 335 in April 1958. The principal decline was in the Textile Fibre series through lower wool prices, but prices for other locally-produced as well as imported materials also tended downward towards the end of 1957 and remained fairly stable in the first four months of 1958.

## WHOLESALE PRICE INDEX - Australia, Base 1936-37 to 1938-39 = 100

	Textile Fibres	Metal & Coal	Building Materials	Food & Tobacco	Rubber & Hides	Goods Principally Import Home Prd.		ALL GROUPS
Peak	Mar. '51	Sept. '52	July '52	Aug. '53	Mar. '51	May '52	Aug. '53	Aug. '53
1951-53	907	399	435	323	362	352	351	328
April 1956	456	403	442	328	326	303	355	339
April 1957	547	407	467	324	289	313	357	344
August 1957	495	401	467	339	283	306	368	350
April 1958	389	395	458	321	277	301	349	335

Reconstructed series excluding potatoes and onions. Sub-series for Oils, Fats and Sugars and Chemicals not shown here.



The Australian Export Price Index (1936-7 to 1938-9 = 100) reached a peak of 467 in May 1957 and then fell sharply to 344 in April 1958. This was mainly due to the fall in the wool series (with a weight of 46 out of 100 in the aggregate index) from 626 to 400 but prices for most other major export goods also declined and the series excluding wool fell from 333 to 297. In particular prices for butter, metals, meats and sugar in April 1958 were appreciably lower than in 1957, but prices of dried fruits, tallow and hides were well maintained. Only wheat prices rose appreciably, but the fall in the volume of wheat exports is not reflected in this "Fixed Weight" Index. An index using actual export quantities as weights shows that between the ten months ended April 1957 and 1958 export prices excluding wool fell by 6% and export prices including wool by 14%.

EXPORT PRICE INDEX = Australia = Base 1936-37 to 1938-39 = 100

Peak	Wool	Wheat	Butter	Metals	Meats	Sugar	Dried Fruits	Tallow	Hides	ALL GROUPS x	
										Total	Ex. Wool
1950-52	1,437	452	313	869	321	501	303	483	1,041	860	403
April 1956	468	310	273	579	317	441	293	354	248	390	325
April 1957	618	321	224	548	382	605	321	357	234	462	330
Sept. 1957	543	344	274	441	333	571	333	364	242	426	328
April 1958	400	366	163	370	324	479	346	368	235	344	297

x Series for gold, unchanged at 178 in period, is not shown here.

The Commonwealth Bank's Import Price Index rose by about 3% in 1957, with increases mainly in the food, fuel and manufactured products series. The Import Volume Index rose by 14% between December quarter 1956 and 1957.

#### SYDNEY STOCK EXCHANGE

Sydney share prices reached their highest point for seven years in March 1958 but later that month a decline set in which was not fully checked until the first half of May; prices for the rest of the month remained steady, and they tended to rise again early in June when the series for industrials was back to near the March peak. The index for May based on monthly averages does not yet show up the recovery, and the series for 75 companies was 2% less than in April and 3% less than in March; of the component series only pastoral finance company shares were below the level of a year ago.

INDEX OF SHARE PRICES - SYDNEY - (Compiled by N.S.W. Govt. Statistician)

	Manufacturing & Distributing	Retail	Pastoral Finance	Insurance	Total 75 x Companies	34 Active Shares
Par Value = 100						
1958 - January	454	373	267	746	330	342
- February	464	377	275	761	337	349
- March	468	384	269	766	338	350
- April	466	384	265	762	335	347
- May	451	365	251	780	328	336
Index - Year 1947 = 100						
1951 - Peak	161	128	182	202	143	134
1956 - Low	121	117	138	144	115	109
1957 - May	131	117	164	176	124	119
1958 - March	142	124	158	197	132	130
- May	137	118	147	200	128	125

x including other series

#### WHOLESALE TRADE = New South Wales

After slowing down in the first half of 1957 wholesale trade turnovers in New South Wales (as indicated by sales tax statistics) recovered in the latter part of the year. Recorded turnovers reached a peak figure of £298m. in December quarter, and the seasonal decline to £278m. in March quarter 1958 was comparatively light and left the aggregate 12% higher than in March quarter 1957.

WHOLESALE TRADE = Net Sales of Taxable and Exempt Goods  
by Traders registered under Sales Tax Acts, New South Wales

Quarter	VALUE OF SALES - £million				PERCENT. RISE OVER PREVIOUS YEAR			
	1954-5	1955-6	1956-7	1957-8	1954-5	1955-6	1956-7	1957-8
September	223.0	266.3	264.5	287.0	11%	19%	- 1%	8%
December	237.1	260.1	274.8	297.7	12%	10%	6%	8%
March	231.1	255.8	243.0	277.5	13%	2%	5%	12%
June	249.4	270.1	276.4		12%	8%	2%	
Year	940.6	1,032.3	1,063.6		12%	10%	3%	



# RETAIL TRADE = Large Sydney Stores

The value of turnovers of large Sydney stores has continued to rise slowly. Increases over the corresponding period of the preceding year were at the rate of 4% in the second half of 1957 and 2% in January-April 1958. A detailed comparison of sales for March quarter 1958 with 1957 indicates that total turnovers were kept up by substantial rises in sales of television, other electrical goods and hardware which offset lower sales of piece goods, most types of women's wear, boys' wear, furnishings and sports goods. This has also led to a rising proportion of credit sales, in particular on entry account, time payment and hire purchase, and less sales for cash or lay-by. A longer-term sales analysis suggests that during the past four years city store turnovers in dress piece goods, hosiery, drapery, furniture and furnishings have declined in terms of money as well as in relative importance in total turnovers, while sales of other women's wear, men's and children's wear, footwear, hardware, television and other electrical goods have increased in value and importance.

After a relative fall in stock values during 1957 they began to recover in 1958 and in April were back to the level of two years ago; the increase was mainly in the piece goods and women's wear sections.

## LARGE SYDNEY STORES - PERCENTAGE CHANGES COMPARED WITH PREVIOUS YEAR

	VALUE OF S A L E S				VALUE OF STOCK (End of Period)			
	1955	1956	1957	1958	1955	1956	1957	1958
January to April	+ 5%	+ 3%	-	+ 2%	+10%	+ 5%	- 3%	+ 3%
June Quarter	+ 5%	+ 1%	- 2%		+ 9%	+ 2%	- 3%	+
September Quarter	+ 4%	- 2%	+ 4%		+ 8%	-	- 3%	
December Quarter	+ 1%	+ 1%	+ 4%		+10%	- 3%	- 1%	
Y e a r	+ 4%	-	2%					
MARCH QUARTER								
Piece Goods	-11%	- 1%	+ 5%	-12%	+11%	- 6%	-16%	+ 6%
Women's Wear	+ 5%	+ 2%	+ 4%	- 8%	+13%	+ 2%	- 3%	+12%
Men's Wear	+12%	+ 6%	- 4%	- 1%	+12%	+ 3%	- 1%	+ 3%
Boots and Shoes	+ 7%	+ 7%	- 3%	+ 1%	+ 5%	+ 8%	- 3%	+ 6%
Furniture etc.	+ 1%	+ 2%	+ 2%	+ 9%	+10%	+ 5%	- 1%	- 3%
Hardware etc.	+12%	- 3%	- 1%	+ 9%	+20%	+14%	- 1%	- 3%

## NEW SOUTH WALES ACCOUNTS

Commonwealth tax reimbursements received by the State during the first eleven months of the financial year totalled £63m. out of a budget total of £73m. for the full year 1957-58, as compared with £57m. out of £65m. in 1956-57. The yield from State taxation rose by £4m. to £30m. over the year while land revenue and other governmental receipts declined, and the overall rise of £8m. in governmental revenue was £2m. less than the rise in governmental expenditure. With the business undertakings a fall of £4½m. in railway revenue was not fully matched by a reduction in expenditure but there was a further small improvement in the working account of the tram and bus services. Total expenditure from revenue fund exceeded revenue by £6m. in the eleven months of 1957-58, as compared with £3m. and £10m. in that period of 1956-57 and 1955-56. Loan expenditure of £47½m. in the 1957-58 period was higher than in recent years.

## NEW SOUTH WALES ACCOUNTS - In £millions

REVENUE	July to May			EXPENDITURE	July to May		
	1955-6	1956-7	1957-8		1955-6	1956-7	1957-8
Tax Reimbursements	53.2	56.6	62.8	Net Debt Charges	24.1	26.0	28.7
State Taxation	20.8	26.2	30.2	Other, excl. above			
Other Governmental	25.1	27.7	25.6	Governmental	86.4	92.0	99.1
Total Govtl.	99.1	110.5	118.6	Total above	110.5	118.0	127.8
Railways	69.2	72.3	67.8	Railways	66.2	69.0	65.7
Tram & Bus Service	10.5	13.0	13.0	Tram and Bus	12.6	13.0	12.6
Sydney Harbour	2.8	2.7	2.7	Sydney Harbour	1.8	1.9	1.9
Total Business	82.5	88.0	83.5	Total Business	80.6	83.9	80.2
Total Revenue	181.6	198.5	202.1	Total Expenditure	191.1	201.9	208.0
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES					42.9	46.3	47.5



# TAX REIMBURSEMENT GRANTS AND LOAN ALLOCATIONS

Preliminary programmes for 1958-59, as determined in June 1958, are shown below in comparison with some earlier years. Tax reimbursement and special assistance grants, for 1957-58, originally budgeted at £190m., were raised to £195m. in February 1958, and the preliminary 1958-59 total is a further advance to £205m. It is made up of £174.6m. under the reimbursement formula and £30.4m. supplementary grants. The New South Wales aggregate share for 1958-59 is set down provisionally at £76.2m., as against £72.7m. in 1957-58 which included £500,000 for drought relief. As a percentage of the total the New South Wales proportion of reimbursement grants, exclusive of supplementary grants has declined from 41% in the early post-war years to about 40% in 1951-54, 39% in 1954-55, 38% in 1956-57 and 37% in 1957-58; this reflects the working of the distribution formula which was based from 1948-49 to 1956-57 partly (to a diminishing extent) on the 1946-47 distribution, derived in turn from relative State income tax collections prior to uniform tax, and partly (to an increasing extent) on relative State populations adjusted for the number of school children and population densities. The adjusted population is the only determining factor as from 1957-58. The decline in the New South Wales share of the reimbursement grants was partly due to the diminishing influence of its relatively high (41%) 1946-47 share; based on adjusted population only, the proportional fall would have been less.

Loan allocation to the States for housing, works and services are estimated at £200m. for 1957-58 and £210m. for 1958-59 (£64m. and £67m. respectively for New South Wales). Loan limits set to semi-governmental and local authorities have also been increased, from £89m. in 1957-58 to £95m. in 1958-59 (£24.9m. and £27.6m. in New South Wales).

£million	N.S.W.	Vic.	Q'land.	S.Aust.	W.Aust.	Tas.	TOTAL
TAX REIMBURSEMENT GRANT AND SPECIAL FINANCIAL ASSISTANCE							
1955-56	61.3	39.5	24.7	13.9	12.3	5.3	157.0
1956-57	65.4	46.0	27.2	15.7	13.7	6.0	174.0
1957-58	72.7	52.0	30.3	17.8	15.2	7.0	195.0
1958-59 P.	76.2	54.5	32.0	18.9	16.2	7.2	205.0
LOAN ALLOCATION UNDER HOUSING AGREEMENT							
1955-56	10.8	10.8	3.0	3.6	5.0	-	33.2
1956-57	10.8	10.0	2.7	3.6	3.0	2.0	32.1
1957-58 P.	11.0	10.0	3.2	4.0	3.0	2.0	33.2
1958-59 P.	12.0	10.3	3.3	5.0	3.0	2.2	35.8
LOAN ALLOCATION TO STATES FOR WORKS AND SERVICES							
1955-56	50.0	39.0	19.0	22.5	12.9	13.4	156.8
1956-57	50.0	39.8	19.3	22.5	16.9	11.4	159.9
1957-58 P.	53.0	42.4	20.0	23.5	15.8	12.1	166.8
1958-59 P.	55.1	44.2	21.2	24.3	16.8	12.6	174.2
LOAN LIMITS TO SEMI-GOVT. AND LOCAL AUTHORITIES							
1955-56 P.	23.1	31.5	16.4	2.4	3.8	2.8	80.0
1956-57 P.	22.8	31.0	16.2	3.8	3.7	2.8	80.3
1957-58 P.	24.9	34.9	17.9	4.2	4.0	3.1	89.0
1958-59 P.	27.6	36.0	19.4	4.4	4.3	3.3	95.0

NOTE: The figures refer to actual allocation for years shown, or where marked "P" to the programme figure.

## LIFE ASSURANCE = New Business in New South Wales

The value of new life policies issued in New South Wales in January 1958 was lower than in that month of 1957 or 1956, and, although there was a relative increase in February and March, the March quarter total fell from £27.6m. in 1957 to £27.1m. in 1958. The value of new industrial business has been declining for some time, and these figures and a fall in the number of new policies issued suggest that the expansion in ordinary business is also coming to a halt.

LIFE ASSURANCE NEW BUSINESS N.S.W.	Ordinary Department		Industrial Department		Total As- sured on New Policies, £m.	NEW LOANS GRANTED £m.
	Policies in 000	Sum Assured Value in £m.	Policies in 000	Sum Assured Value in £m.		
Year 1956	113.5	124.47	87.1	13.80	135.27	22.59
1957	118.5	138.21	84.6	13.51	151.72	26.45
March Q. 1956	25.9	21.34	17.2	2.60	23.94	5.67
1957	22.6	25.05	15.9	2.53	27.58	5.39
1958	21.5	24.62	15.4	2.47	27.09	3.63



THE SEASON (See also graph p. 57)

Rainfall well above the seasonal average was received in most of the inland areas of the State during May followed by further good falls in the second week of June. Most of the coastal areas had only about half an inch of rain during May but they benefited from the June falls. All the main wheat growing areas received useful rains during the sowing period, and a comparatively large area is believed to have been sown this year. Pastures and stock are also reported to be in very good winter condition.

RAINFALL INDEX, New South Wales, "Normal Rainfall" - 100 for each period  
(Districts - N: Northern, C: Central, S: Southern, W: Western)

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1957-Year	65	57	70	58	64	66	60	68	66	69	69	72	70
1958													
January	124	183	92	116	130	120	172	83	111	67	116	122	87
February	110	115	111	70	107	114	124	115	117	82	117	240	111
March	112	133	138	85	124	87	132	161	144	80	95	119	89
April	79	77	73	97	79	62	77	72	72	219	112	65	72
May	115	121	112	127	117	148	108	116	118	17	36	15	21

W H E A T

A preliminary estimate by the State Department of Agriculture suggests that the 1957-58 wheat crop for New South Wales will be about 10m. bus. That is only about one-third of the 1956-57 crop which itself was only one-half of the post-war average of 57 m.bus. During the past 37 years the crop has been below 20m.bus. only twice (16m. in 1946-47 and 17m. in 1944-45), and 1919-20 was the last season when it had been below 10m. bus (4m.). With drought conditions also prevailing in other States the Australian total for 1957-58 estimated at 96 m. bus, was also only about one-half of the average for previous post-war crops none of which fell below 100 m. bus. The carry-over of 4lm. bus. from last year's Australian crop was smaller than in recent years, and supplies had to be supplemented by imports of 1½m. bus. After allowing for local use in the vicinity of 77m. bus. (43m. for flour and other foods, 18m. for stock feed and 16m. retained on farm for seed etc.) the balance of 62m. for exports and carry-over to next season is exceptionally small. Shipments of wheat and flour between 1st December 1957 and 19th April 1958 were equivalent to 16m. bus., as against 47m. bus. in that period of last year. Australia's export quota under the International Wheat Agreement for 1957-58 is 29m. bus.

PRODUCTION AND DISPOSAL OF W H E A T  
(Million Bushels - Wheat Equivalent)

Year ended	Production	Im-ports	Opening Stocks	TOTAL SUPPLIES	Local Use	Ex-ports	TOTAL DISPOSALS	Closing Stocks
November	N.S.W.	A u s t r a l i a						
1945	17	53	78	131	100	19	119	12
1948	95	220	13	233	75	130	205	28
1955	37	169	95	264	73	100	173	95
1956	57	195	95	290	71	132	203	84
1957	28	135	84	219	77	105	182	41
1958 P.	10	96	2	41	139	77	Not yet available	

Ø Difference in balance of supplies and disposals with stocks from unrecorded movements.

The Wheat Board's home consumption price for wheat was raised from 13/9½ per bus. (bulk basis) in the year ended November 1957 to 14/4 in the current year, to which is now added in New South Wales a freight charge for imported wheat which brings the price to 18/4½ (16/9½d in Queensland). The price range for exports under the International Wheat Agreement is at present between 12/- and 18/- per bus., f.o.b., and the Wheat Board's export price for both quota and "free" wheat in April 1958 stood at 14/7 per bus. which is about 1/3 more than at this time of last year. The net return to New South Wales farmers in 1956-57 was 10/8 per bus., f.o.b. country sidings.



W O O L (See also graph p. 57)

Wool deliveries into the Sydney, Newcastle and Goulburn stores in the first eleven months of the current season totalled 1,378,000 bales; this is 269,000 bales less than in that period of 1956-57 but near the level of earlier years. Usually about 95% of the season's clip is in store by the end of May. Good clearances were made throughout the current season and only 112,000 bales remained in store at the end of May. Because of the decline of 15% in the quantity sold and of a fall of 20% in the average price realised between the 1956-57 and 1957-58 periods, the sales yield decreased from £155m. to £101m. for the eleven months.

RECEIPTS AND DISPOSAL OF WOOL - New South Wales Stores, excluding Albury.

	1954-55	1955-56	1956-57	1957-58		
	Total N.S.W.			Sydney	Newcastle & Goulburn	Total N.S.W.
	Quantity in Thousand Bales					
Carry-over from June	21	26	19	32	6	38
Receipts, July-May	1,332	1,410	1,647	1,002	376	1,378
Total	1,353	1,436	1,666	1,034	382	1,416
Disposals, July-May	1,231	1,375	1,555	944	360	1,304
Balance in Store at end of May	122	61	111	90	22	112
	Value of Sales in £million					
July - May	111.2	107.0	155.0	72.7	28.1	100.8

Wool deliveries into stores in the eleven months ended May 1958 were lower than in that period of 1956-57 in all the States, excepting Western Australia and Tasmania, and the Australian total fell from 4.7m. bales to 4.2m. bales. The number of bales sold in the two periods fell from 4.5m. to 4m., and their average weight from 298 lbs. to 296 lbs., the average value per bale of greasy wool sold fell from £100 to £78, and the average price realised per lb. of greasy wool from 81d to 64d, thus reducing sales proceeds for the eleven months from £447m. to £317m.

The downward trend in Australian wool prices continued into the first week of May, but competition became stronger later in the month, and prices rose by several pence for most descriptions. This improvement was maintained at the sales held early in June. Reports by wool selling brokers suggest that Japan and continental European countries were the chief buyers during the month with some support from the United Kingdom and local mills. The average price in May (on a full-clip basis) of 52d was 1d less than in April, 35% below the average for the 1956-57 season and the lowest since 1949.

WOOL PRICE - N.S.W. - Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown).

SEASON	September	January	February	March	April	May	Season
1953-54	83.0	80.0	77.0	77.0	79.0	82.0	81.8
1954-55	75.0	69.0	70.0	70.0	69.0	69.0	70.6
1955-56	58.0	61.0	61.0	60.0	62.0	66.0	61.6
1956-57	75.0	79.0	81.0	79.0	82.0	83.0	80.5
1957-58	72.0 P.	60.0 P.	62.0 P.	56.0 P.	53.0 P.	52.0 P.	

D A I R Y I N G - New South Wales

Milk production in New South Wales usually reaches a peak at the end of the calendar year. Because of the poor seasonal conditions in 1957 output fell after November, but it recovered in February and March 1958 when drought conditions eased, and the April output, estimated at 25m. gall., was near the level for that month of recent years. However, the cumulative total of 249m. gall. for the ten months ended April 1958 was comparatively low. Deliveries to the Milk Board and cheese production were well maintained but relatively less milk was used for butter and processed products during the current period.

WHOLEMILK - PRODUCTION AND USE - NEW SOUTH WALES

	BUTTER		CHEESE	MILK BOARD	PROCESSED	OTHER	WHOLEMILK
	Factory Output			DELIVERIES	MILK	USES	All Purposes
	m.lbs.			million gallons			
July-April							
1955-56	84.1	177.2	6.7	61.2	15.0	38.3	298.4
1956-57	68.2	146.0	7.8	63.5	16.0	33.1	266.4
1957-58	58.6	124.2	7.9	65.0	13.9	37.7	248.7



